

**JOINT MEETING AUBURN CITY COUNCIL
AUBURN PUBLIC FINANCING AUTHORITY MINUTES
July 27, 2009
JOINT SESSION**

The Joint Session of the Auburn City Council and the Auburn Public Financing Authority was held in the Council Chambers, City Hall, 1225 Lincoln Way, Auburn, California on Monday, July 27, 2009 at 7:47 p.m. with Mayor/Chair J. M. Holmes presiding and City Clerk/Secretary Joseph G.R. Labrie recording the minutes.

CALL TO ORDER

**ROLL CALL: Auburn City Council
Auburn Public Financing Authority**

Council/Authority Members Present: Keith Nesbitt, Kevin Hanley, Bill Kirby, Bridget Powers, J. M. Holmes

Council/Authority Members Absent: None

Staff Members Present: City Manager Robert Richardson, City Attorney Michael Colantuono, Fire Chief Mark D'Ambrogi, Public Works Director Jack Warren, Engineering Division Manager Bernie Schroeder, Transit Analyst Megan Siren, Administrative Services Director Andy Heath

1. **Public Comment**

None

2. **Minutes**

By **MOTION** approve the September 22, 2008 minutes of the Joint Session of the Auburn City Council, the Auburn Urban Development Authority and the Auburn Public Financing Authority. **MOTION:**
Hanley/Nesbitt/Approved 5:0

3. **Authorization to Issue Revenue Bonds to Finance Wastewater Treatment Facility Improvements and Upgrades**

Administrative Services/Finance Director introduced the financing team that facilitated the transaction. He thanked Public Works Director Warren

and Engineering Division Manager Schroeder and the City's Wastewater Treatment Consultant Dan Rich for their assistance with the project. Mr. Heath advised Council of the purpose and rationale for securing the debt. He explained the use of the bond proceeds and the anticipated structure of the bonds. He recommended specific actions and provided significant future financing dates.

Mayor Holmes thanked everyone involved with the project. He said he was pleased with the double A minus rating.

Council questions followed regarding (1) the decision as to whether or not purchase bond insurance (2) Build America Bonds and (3) community notification of the bond sale.

- A. By **AUBURN CITY COUNCIL RESOLUTION 09-95** authorize documents and official actions relating to the installment sale financing of Wastewater System Facilities and the issuance and sale of Wastewater Revenue Bonds by the Auburn Public Financing Authority. **MOTION: Nesbitt/Hanley/Hanley/Approved 5:0**
- B. By **AUBURN PUBLIC FINANCING AUTHORITY RESOLUTION 09-01** authorize the issuance and sale of Wastewater Revenue Bonds to finance Wastewater System Facilities and approve related documents and official actions. **MOTION: Nesbitt/Hanley/Hanley/Approved 5:0**

ADJOURNMENT

Mayor/Chair J. M. Holmes, without objection, adjourned the meeting at 8:12 p.m. to the meeting of the Auburn Urban Development Authority.

J. M. Holmes, Mayor

J. M. Holmes, Chair

Joseph G. R. Labrie, City Clerk

Joseph G. R. Labrie, Secretary